



DEPARTMENT OF THE TREASURY
WASHINGTON, D.C. 20220

May 7, 2020

The Honorable Charles E. Grassley
Chairman
Committee on Finance
United States Senate
Washington, DC 20510

Dear Chairman Grassley:

I write in reply to your April 23, 2020 letter regarding the continuity safe harbor provided under existing Department of the Treasury guidance for the production tax credit (PTC) and energy investment tax credit (ITC). The Department of the Treasury appreciates your concern and plans to modify the relevant rules in the near future.

If you have further questions, please direct your staff to contact the Office of Legislative Affairs.

Sincerely,

Frederick W. Vaughan
Principal Deputy Assistant Secretary
Office of Legislative Affairs

cc: The Honorable Ron Wyden
The Honorable John Thune
The Honorable Maria Cantwell
The Honorable Lisa Murkowski
The Honorable Joe Manchin III